

REAL ESTATE NEWS, NOTES AND GOSSIP

Frederick Brown Trades Fifth Avenue Building for Estate at Ridgefield, Conn.

The ten story building at 78 Fifth avenue, adjoining the southwest corner of Fourteenth street, was sold yesterday by Frederick Brown, the operator, to an investing client of Osgood Fell & Co. The property was valued at \$100,000 and the cash return of \$35,000. In part payment Mr. Brown takes a ninety acre estate in Ridgefield, Conn., containing a modern four room residence with three baths. The property has a three acre frontage on Lake Manassas and is situated near the top of Barrack Hill.

Van Ingen Estate Sells 4 Parcels.

The estate of the late Edward H. Van Ingen has sold four altered dwellings at 4 to 10 West Twenty-first street to Ray Hoffman, represented by McLean & Co., brokers. The properties were sold at the request of the executor, Mr. J. E. Van Ingen, who is the owner of the estate. The properties are: a four room house at 4 West Twenty-first street, sold for \$10,000; a four room house at 6 West Twenty-first street, sold for \$10,000; a four room house at 8 West Twenty-first street, sold for \$10,000; and a four room house at 10 West Twenty-first street, sold for \$10,000.

Playground Will Be a Garage.

The Business Exchange leased for the Wendell estate to the Community Garage, George L. Stivers president, the plot, 120x70, on the west side of Grand street, for twenty years, at a net rental. The plot has been used for years by the estate as a playground for children. The lessees will improve with a garage for the use of the bondholders.

Days Lease on Heaven Building.

William S. Sussman, Inc., sold for the Heaven Building, 117-119 West Forty-sixth street, to Otto Braunworth. The transaction involved about \$250,000. William S. Sussman, Inc., as appointed agent of the building.

\$500,000 Lease on the Heights.

The National Drug Stores Corporation, R. S. Wattle president-treasurer, has leased the two story building with store at the southeast corner of St. Nicholas avenue and 131st street, near the subway station, from Melville H. Berns for twenty years at an aggregate rental of between \$500,000 and \$600,000. The lessees will use the store for a branch establishment and rent the remainder of the space. The company now has fifteen stores in New York city.

More Chop Suey for Broadway.

C. William Lynch of Dwight, Archibald & Perry, Inc., leased the second floor in 1804 Broadway and 732 Seventh avenue to Chin Lee of Providence, R. I., for a restaurant, at an aggregate rental of about \$500,000.

Loan \$300,000 on "Co-op" Flat.

Lawrence, Blake & Jewell have arranged a first mortgage of \$300,000 at 6 percent, for ten years, on the ten story fireproof apartment, 758-759-760, at 45 East Sixty-second street, which was recently sold to a tenant group by Douglas L. Elliman & Co.

Business Properties Sold.

Through the purchase of a lot on

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